

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> Orthocell Limited
<b>ABN</b> 57 118 897 135

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Paul Anderson
<b>Date of last notice</b>	4/3/2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Anderson is a trustee and beneficiary of the Elwing Superannuation Fund Nicole Telford – spouse
<b>Date of change</b>	28/11/2016
<b>No. of securities held prior to change</b>	
Paul Anderson and Nicole Telford	6,403,335 Ordinary Shares
Paul Anderson	16 Ordinary Shares 750,000 Unlisted Options exercisable at \$0.62 on or before 24 November 2017
Nicole Telford	250,000 Unlisted Options exercisable at \$0.62 on or before 24 November 2017
Paul Anderson and Nicole Telford <The Elwing Superannuation Fund> (Mr Anderson is a trustee and beneficiary of the Elwing Superannuation Fund)	570,399 Ordinary Shares 1,750,000 Unlisted options exercisable at \$0.50 expiring 3 August 2017 13,692 Unlisted Warrants exercisable at \$0.58 on or before 19 November 2020

+ See chapter 19 for defined terms.

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<b>Class</b>	Unlisted Options
<b>Number acquired</b>	250,000 Unlisted Options
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	
Paul Anderson and Nicole Telford	6,403,335 Ordinary Shares
Paul Anderson	16 Ordinary Shares 750,000 Unlisted Options exercisable at \$0.62 on or before 24 November 2017
Nicole Telford	250,000 Unlisted Options exercisable at \$0.62 on or before 24 November 2017 250,000 Unlisted options exercisable at \$0.624 on or before 12 October 2019
Paul Anderson and Nicole Telford <The Elwing Superannuation Fund> (Mr Anderson is a trustee and beneficiary of the Elwing Superannuation Fund)	570,399 Ordinary Shares 1,750,000 Unlisted options exercisable at \$0.50 expiring 3 August 2017 13,692 Unlisted Warrants exercisable at \$0.58 on or before 19 November 2020
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options granted to Nicole Telford pursuant to the Orthocell Limited Employee Option Acquisition Plan and as approved by shareholders at the Annual General Meeting on 28 November 2016

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A

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<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 Closed Period**

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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